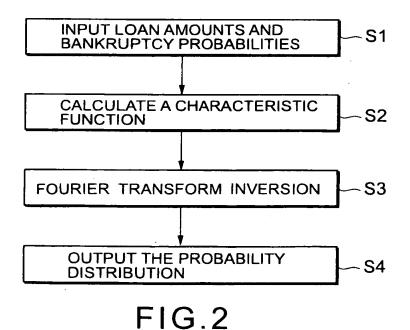


FIG.1



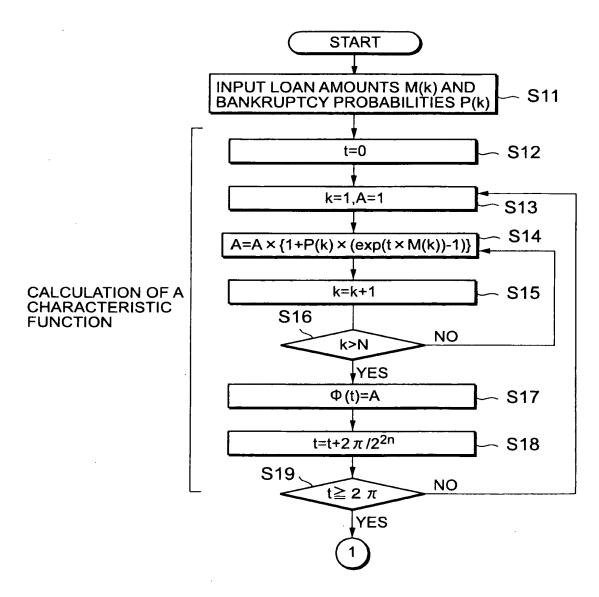


FIG.3

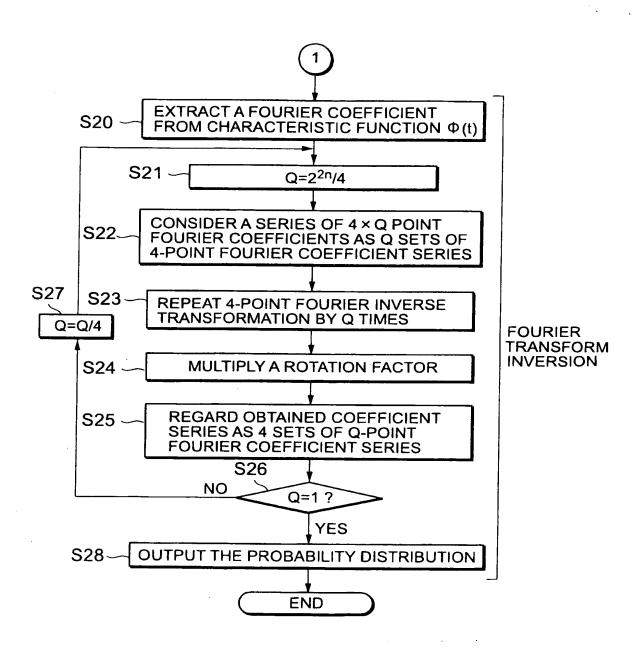
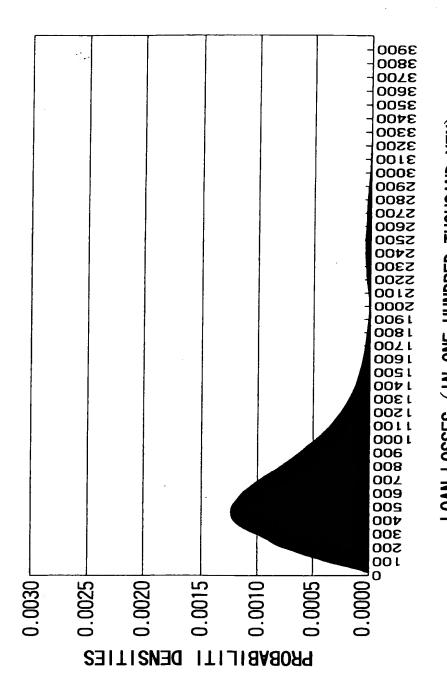


FIG.4



LOAN LOSSES (IN ONE HUNDRED THOUSAND YEN)

F G 5

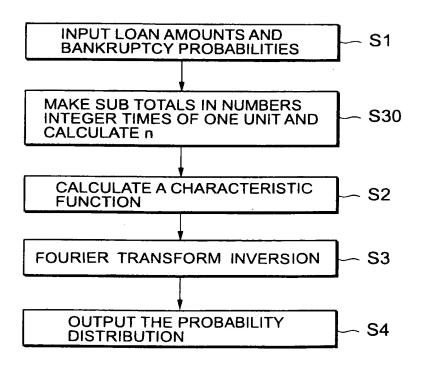
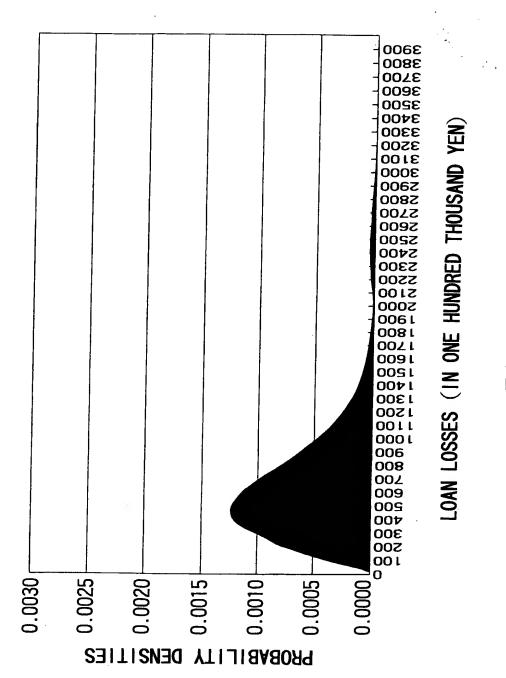


FIG.6



F16. 7

LOSS RATIO BY FLUCTUATION IN RATING	-10%(PROFIT)	-5%(PROFIT)	%0	9%(LOSS)	10%(LOSS)	20%(LOSS)	100%(LOSS)		
PROBABILITY Pkh	1%	2%	80%	%9	2%	2%	1%	100%	
RATING AT A FUTURE TIME (REFERENCE TIME)	AAA 💉	AA	A •	BBB . /	88	B A	▲ D(BANKRUPTCY)		
RENT RATING				₩ A					

FIG.8

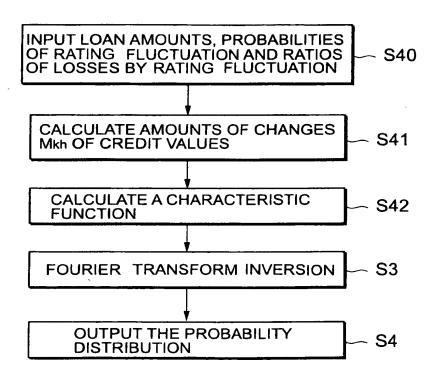
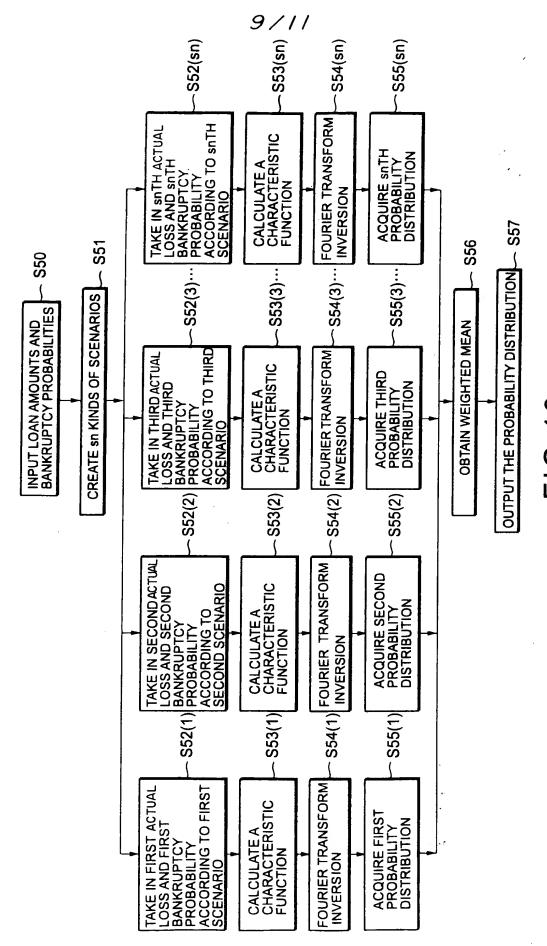


FIG.9



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FIG.10

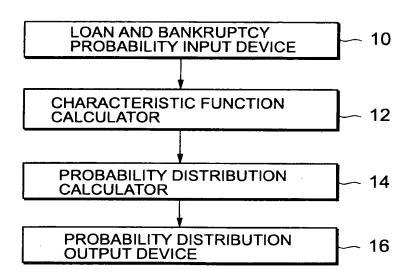
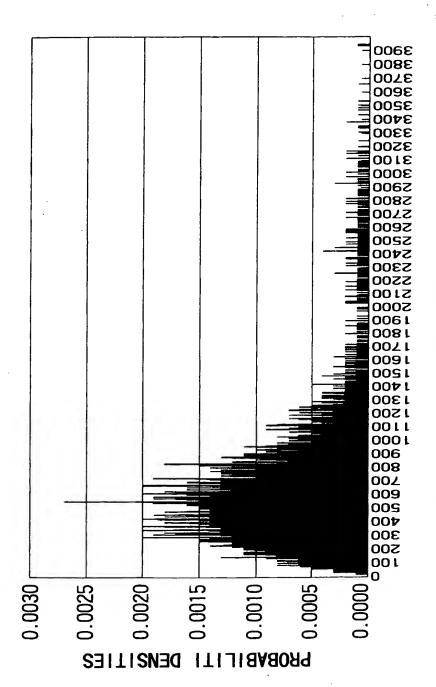


FIG.11



LOAN LOSSES (IN ONE HUNDRED THOUSAND YEN)

F16.12